



No. S-254287
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
RSC 1985, c C-36, as amended

and

IN THE MATTER OF OAK AND FORT CORP., 1282339 B.C. LTD.,
OAK AND FORT US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.), INC.,
NYM MERGER HOLDINGS LLC and OAK AND FORT CALIFORNIA, LLC

PETITIONERS

NOTICE OF APPLICATION

Name of applicants: The Petitioners, Oak and Fort Corp., 1282339 B.C. Ltd., Oak and Fort US Group, Inc., Oak and Fort Enterprise (U.S.), Inc., NYM Merger Holdings LLC and Oak and Fort California, LLC

To: The Service List, a copy of which is attached hereto as **Schedule "A"**

TAKE NOTICE that an application will be made by the applicants to Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on Friday, October 3, 2025 at 2:00 p.m. for the orders set out in Part 1 below.

The applicants estimate that the application will take 1 hour.

This matter is not within the jurisdiction of an associate judge.

Part 1 ORDERS SOUGHT

1. The Petitioners Oak and Fort Corp., 1282339 B.C. Ltd., Oak and Fort US Group, Inc., Oak and Fort Enterprise (U.S.), Inc., NYM Merger Holdings LLC and Oak and Fort California, LLC (collectively the "**O&F Group**"), seek an order in substantially the form attached as **Schedule "B"** extending the stay period in respect of the O&F Group under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") to and including November 21, 2025 (such order being the "**Stay Extension Order**").

2. The Petitioners may also seek such further relief as counsel may advise, and this Honourable Court may permit.

Part 2 FACTUAL BASIS

3. Unless otherwise defined herein, all capitalized terms have the meanings ascribed thereto in the Affidavit No. 5 of Min Gyoung Kang made September 26, 2025 (the “**Fifth Kang Affidavit**”) or the Second Amended and Restated Initial Order made July 4, 2025 (the “**SARIO**”).

Overview

4. On July 4, 2025, the Court granted the SARIO, pursuant to which the Stay Period was extended up to and including October 3, 2025, and a Claim Process Order (the “**CPO**”), pursuant to which the Court approved a process to identify and quantify claims which will need to be addressed as part of the O&F Group’s restructuring efforts.

5. As described in the various Affidavits made by Min Gyoung Kang in these proceedings, the O&F Group intends to identify and implement cost reduction strategies with a view to right-sizing operations and expenses, and to implement a comprehensive restructuring plan which, if implemented, will allow the Petitioners to emerge from these proceedings as a stronger and sustainable going-concern business, for the benefit of all stakeholders.

6. Since July 4, 2025, the O&F Group, with the assistance of its legal counsel and the Monitor, has taken steps to advance its restructuring and implement and advance the Claims Process (as defined in the CPO). These activities are described in greater detail in the Fifth Kang Affidavit and include, among other things:

- (a) engaging with vendors, suppliers, landlords and other stakeholders regarding the CCAA Proceedings, the Claims Process, the O&F Group’s business during these proceedings, the formulation of a turnaround plan, and various other matters;
- (b) diligently monitoring forecasted and actual sales and collections, and forecasted and actual operating expenses and payments, in order to manage cash flow and conserve capital, and reporting to the Interim Lender as required under the Interim Financing Facility;

- (c) implementing the Claims Process in accordance with the terms of the CPO, including but not limited to the delivery of claims packages and providing information to claimants;
- (d) in consultation with the Monitor, reviewing Proof of Claim Forms (as defined in the CPO) received in connection with the Claims Process in order to determine whether to accept, revise or reject the claims set forth therein;
- (e) with the assistance of its financial advisor, preparing financial analyses and presentations, and engaging in discussions with potential investors for both debt and equity financing to support the O&F Group's emergence plan;
- (f) engaging in ongoing discussions with certain landlords with a view of optimizing the O&F Group's retail presence and lease terms, and in some instances entering into lease amending agreements to support the O&F Group's emergence plan;
- (g) undertaking various initiatives to preserve cash resources, including terminating the engagement of Reflect Advisors LLC ("**Reflect**") as CRO; and
- (h) continuing to operate and manage the business and operations of the O&F Group in the ordinary course, including addressing operational issues as they arise.

7. In particular, the Petitioners, together with their financial advisor, have been working diligently to seek third party financing or investment to facilitate a plan of arrangement to be presented to creditors and that would, if implemented, allow the Petitioners to emerge from these proceedings as a going concern. The Petitioners' discussions with potential lenders or investors, and efforts to advance their anticipated plan, are ongoing.

8. The Petitioners are, in consultation with the Monitor, advancing the Claims Process. At this time, this includes a preliminary assessment of claims received but deferral of issuing Notices of Revision or Disallowance in order to defer the incurrence of professional fees pending further development of the Petitioners' emergence plan and associated financing.

9. The Petitioners are also continuing to operate and manage the business in the ordinary course, and addressing issues as they arise including assessing and implementing an alternative to satisfy the security requirements of the U.S. Customs and Border Protection for importers to ensure receipt of inventory into the United States, following termination of a Letter of Credit previously provided by the Royal Bank of Canada for the same.

U.S. Recognition Proceedings

10. As described in earlier materials in these proceedings, the Petitioners have sought recognition of these proceedings from the United States Bankruptcy Court, Southern District of New York (the “**US Bankruptcy Court**”). Since the last appearance before this Court on July 4, 2025, the US Bankruptcy Court made orders on July 9, 2025 and July 17, 2025 recognizing the SARIO and the CPO, respectively. In recognizing the SARIO, the US Bankruptcy Court also recognized these proceedings as a foreign main proceeding.

Extension of the Stay Period

11. The O&F Group seeks an extension of the Stay Period to November 21, 2025 (the “**Stay Extension**”) to provide time to undertake further cost-cutting measures, and to continue its efforts to seek, negotiate and finalize the terms of financing and investment that will enable the O&F Group to determine and implement its restructuring strategy with a view to presenting a plan of arrangement to creditors. The O&F Group expects that such strategy will include, among other things, (a) a right-sizing of the O&F Group’s business, and (b) a financial restructuring and, in particular, a proposed emergence plan. The Petitioners also intend to use the time afforded by the Stay Extension to further advance negotiations with stakeholders, and including completing their review and, if appropriate, determinations of the claims under the Claims Process, in consultation with the Monitor and its legal counsel.

Part 3 LEGAL BASIS

12. The Petitioners rely on the following:

- (a) the *CCAA*;
- (b) *Supreme Court Civil Rules* of British Columbia;

- (c) the inherent jurisdiction of this Honourable Court; and
- (d) such further and other legal basis as counsel may advise and this Honourable Court may permit.

Extension of the Stay Period

13. The SARIO provides for a stay of proceedings to and including October 3, 2025.

14. Pursuant to the section 11.02(2) of the *CCAA*, the Court may extend this initial stay period for any period that the Court considers necessary provided that (a) the extension sought is appropriate in the circumstances; and (b) the Petitioners have acted and are acting in good faith and with due diligence. In determining whether it is appropriate to extend a stay of proceedings, courts consider whether doing so will advance the remedial purpose of the *CCAA*.

Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended, ss 11.02(2), 11.02(3);
North American Tungsten Corp (Re), 2015 BCSC 1376 at paras 25-29.

15. As summarized above at paragraph 6, since the issuance of the SARIO, the O&F Group has acted and continues to act in good faith and with diligence to advance its restructuring.

16. The O&F Group seeks the Stay Extension to, among other things, continue to effect appropriate cost-cutting measures and, critically, to continue to develop and implement its restructuring strategy. In particular, the Petitioners are in the process of soliciting interest from potential investment and financing parties. To date, the Petitioners have received some term sheets, and expect to receive more in the coming weeks. A number of parties are actively undertaking due diligence.

17. The Petitioners require the benefit of the Stay Extension in order to further pursue and finalize the terms of investment and financing to enable the Petitioners to prepare a viable emergence plan. Additionally, the Stay Extension is necessary to provide the Petitioners with stability to continue to carry on business as a going concern and prepare the business for the expected increase in retail spending during the upcoming holiday season.

18. If Stay Extension is granted by this Court, the Petitioners are expected to have sufficient liquidity to meet their obligations and carry on business operations at least through the proposed extension period without the need for further borrowing under the Interim Financing Facility.

19. At its next application before the Court, the Petitioners anticipate being in the position to present a viable plan of arrangement, or to seek approval of additional interim financing and corresponding stay extension as may be further required to enable the Petitioners to continue their restructuring efforts.

20. The Petitioners submit that the Stay Extension is reasonable and appropriate in the circumstances, and necessary to enable the O&F Group to continue to pursue its restructuring plan.

Part 4 MATERIAL TO BE RELIED ON

21. Affidavit No. 5 of Min Gyoung Kang made on September 26, 2025.

22. Affidavit No. 2 of Jordan Beaulieu made on September 24, 2025.

23. The Third Report of the Monitor, to be filed.

24. Such further and other materials as counsel may advise and this Honourable Court may permit.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days after service of this Notice of Application,

- (a) file an Application Response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

- (i) a copy of the filed Application Response;
- (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
- (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Dated: September 26, 2025



Signature of Lawyer for Petitioners,
Lisa Hiebert/Tiffany Bennett

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs of Part 1 of
this Notice of Application

☐ with the following variations and additional terms:

.....
.....
.....

Date:

.....
Signature of ☐ Judge ☐ Associate
Judge

The Solicitors for the Petitioners are Fasken Martineau DuMoulin LLP, whose office address and address for delivery is 550 Burrard Street, Suite 2900, Vancouver, BC V6C 0A3 Telephone: +1 604 631 4977 / +1 403 261 5355 E-mail: lhiebert@fasken.com / tbennett@fasken.com (Reference: Lisa Hiebert / 329904.00020)

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"

SERVICE LIST

(See attached.)

No. S-254287
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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OAK AND FORT US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.), INC.,
NYM MERGER HOLDINGS LLC and OAK AND FORT CALIFORNIA, LLC**

PETITIONERS

SERVICE LIST

(As at September 25, 2025)

Monitor's Website: <https://www.ksvadvisory.com/experience/case/oakandfort>

<p>Fasken Martineau DuMoulin LLP 2900 – 550 Burrard Street Vancouver, BC V6C 0A3</p> <p>Attention: Kibben Jackson Lisa Hiebert Tiffany Bennett</p> <p>Email: kjackson@fasken.com lhiebert@fasken.com tbennett@fasken.com svolkow@fasken.com jbeaulieu@fasken.com</p> <p><i>Counsel for the Petitioners</i></p>	<p>KSV Restructuring Inc. 220 Bay Street, Suite 1300 Toronto, ON M5J 2W4</p> <p>Attention: Noah Goldstein Murtaza Tallat Dean Perlman</p> <p>Email: ngoldstein@ksvadvisory.com mtallat@ksvadvisory.com dperlman@ksvadvisory.com</p> <p><i>The Monitor</i></p>
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<p>Bennett Jones LLP 2500 Park Place, 666 Burrard Street Vancouver, BC V6C 2X8</p> <p>Attention: Sean Zweig Jesse Mighton Andrew Froh</p> <p>Email: zweigs@bennettjones.com mightonj@bennettjones.com froha@bennettjones.com morenoe@bennettjones.com</p> <p><i>Counsel for the Monitor</i></p>	<p>McCarthy Tétrault LLP Suite 2400, 745 Thurlow Street Vancouver, BC V6E 0C5</p> <p>Attention: Lance Williams Jenna Clark Ashley Bowron</p> <p>Email: lwilliams@mccarthy.ca jkrclark@mccarthy.ca abowron@mccarthy.ca sdanielisz@mccarthy.ca</p> <p><i>Counsel for the DIP Lenders</i></p>
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<p>Royal Bank of Canada 36 York Mills Road, 4th Floor Toronto, ON M2P 0A4</p>	<p>MCM Law LLP The Hive 401 - 121 5th Avenue Kamloops, BC V2C 0M1</p> <p>Attention: Jennifer Cockbill</p> <p>Email: jennifer@mcmlaw.ca lisa@mcmlaw.ca Stephaniec@mcmlaw.ca</p> <p><i>Counsel for Royal Bank of Canada</i></p>
<p>Shopify Inc. 151 O'Connor Street, Ground Floor Ottawa, ON K2P 2L8</p> <p>Attention: Laura Staszkiel</p> <p>Email: laura.staszkiel@shopify.com bankruptcies-insolvencies@shopify.com</p>	<p>Blake, Cassels & Graydon LLP 199 Bay Street Suite 4000, Commerce Court West Toronto, ON M5L 1A9</p> <p>Attention: Chris Burr</p> <p>Email: chris.burr@blakes.com</p> <p><i>Counsel for Shopify Inc.</i></p>
<p>De Lage Landen Financial Services Canada Inc. 5046 Mainway, Unit 1 Burlington, ON L7L 5Z1</p>	<p>Ford Credit Canada Leasing PO Box 2400 Edmonton, AB T5J 5C7</p>
<p style="text-align: center;">Landlords</p>	
<p>Torlys LLP 79 Wellington St. W. 30th Floor (deliveries) / 33rd Floor (reception) Box 270, TD South Tower Toronto, ON M5K 1N2</p> <p>Attention: David Bish</p> <p>Email: dbish@torlys.com</p> <p><i>Counsel for Cadillac Fairview</i></p>	<p>Camelino Galessiere LLP 65 Queen Street West Suite 440 Toronto, ON M5H 2M5</p> <p>Attention: Linda Galessiere</p> <p>Email: lgalessiere@cglegal.ca</p> <p><i>Counsel for Ivanhoé Cambridge (JLL) and Morguard</i></p>

<p>Whitelaw Twining 2400 - 200 Granville Street Vancouver, BC V6C 1S4</p> <p>Attention: John Fiddick</p> <p>Email: jfiddick@wt.ca</p> <p><i>Counsel for Low Tide Properties Ltd.</i></p>	<p>Miller Thomson LLP Scotia Plaza 40 King Street West, Suite 6600 Toronto, ON M5H 3S1</p> <p>Attention: Gregory Azeff Gina Rhodes Jaclyn Tarola</p> <p>Email: gazeff@millerthomson.com grhodes@millerthomson.com jtaraola@millerthomson.com</p> <p><i>Counsel for Unibail Rodamco Westfield Group, Westfield LLC, Westfield Management LLC, Century City Mall, LLC, and V F Mall, LLC</i></p>
<p>Cassels Brock & Blackwell LLP Suite 2200, RBC Place 885 West Georgia Street Vancouver, BC V6C 3E8</p> <p>Attention: Vicki Tickle</p> <p>Email: vtickle@cassels.com</p> <p><i>Counsel for 7 East 6th Avenue Holdings Ltd.</i></p>	
<p>Unsecured Creditors</p>	
<p>Gowling WLG (Canada) LLP One Main Street West Hamilton, ON L8P 4Z5</p> <p>Attention: Chris Heinemann</p> <p>Email: christoph.heinemann@gowlingwlg.com</p> <p><i>Counsel for China Export and Credit Insurance Corporation and Suzhou Hengrun Import & Export Corp., Ltd.</i></p>	<p>Langlois Lawyers LLP 2820, boul. Laurier, 13e étage Québec QC G1V 0C1</p> <p>Attention: Amélie Breton</p> <p>Email: amelie.breton@langlois.ca</p> <p><i>Counsel for GardaWorld</i></p>

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Government Entities	
Canada Revenue Agency Surrey National Verification and Collection Centre 9755 King George Boulevard Surrey, BC V3T 5E1 Tel: 1-866-891-7403 Fax: 1-833-697-2389	Department of Justice Canada British Columbia Regional Office 900 - 840 Howe Street Vancouver, BC V6Z 2S9 Attention: Aminollah Sabzevari Jessica Ko Email: aminollah.sabzevari@justice.gc.ca jessica.ko@justice.gc.ca mariam.assadi@justice.gc.ca
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SCHEDULE “B”

DRAFT ORDER

(See attached.)

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
RSC 1985, c C-36, as amended

and

IN THE MATTER OF OAK AND FORT CORP., 1282339 B.C. LTD.,
OAK AND FORT US GROUP, INC., OAK AND FORT ENTERPRISE (U.S.), INC., NYM
MERGER HOLDINGS LLC AND OAK AND FORT CALIFORNIA, LLC

PETITIONERS

ORDER MADE AFTER APPLICATION
(Stay Extension)

BEFORE THE HONOURABLE MADAM)
JUSTICE FITZPATRICK) OCTOBER 3, 2025
)

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on this 3rd day of October, 2025; **AND ON HEARING** Lisa Hiebert and Tiffany Bennett, counsel for the Petitioners, and those other counsel listed on **Schedule "A"** hereto; **AND UPON HAVING READ** the application material filed, including the Fifth Affidavit of Min Gyoung Kang affirmed September 26, 2025, and the Third Report of the Monitor dated [●], 2025; **AND PURSUANT TO** the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), the *Supreme Court Civil Rules* and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Notice of Application for this order and the materials filed in support is hereby abridged such that this application is properly returnable today, and further service upon any interested party other than those parties on the service list maintained in these proceedings is hereby dispensed with.

DEFINED TERMS

2. All capitalized terms not otherwise defined in this Order shall have the definitions set out in the Second Amended and Restated Initial Order made July 4, 2025 (the “**SARIO**”).

STAY EXTENSION

3. The Stay Period, granted by paragraph 17 of the SARIO, is hereby extended up to and including November 21, 2025 or such later date as this Court may subsequently order.

GENERAL PROVISIONS

4. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunals, and regulatory or administrative bodies, including any court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

5. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Lisa Hiebert,
Lawyer for the Petitioners

BY THE COURT

REGISTRAR

Schedule "A"
Appearance List

Counsel Name	Party Represented
Jesse Mighton and Andrew Froh	The Monitor, KSV Restructuring Inc.
Lance Williams	The Interim Lender (Klaus Lam, Bo Ra Kim, Min-Seon Scott Park, Bear and Otter Holdings Ltd., and Min Kang)